U.S. corporations must stick to values, Ryder chairman says

By Joel Campbell
Deseret News staff writer

Corporate America must rebuild its reputation and trust with society by sticking to unchanging values and principles, the chief executive officer of one of the nation's top service companies said Wednesday.

M. Anthony Burns spoke on "Corporate and Personal Strategies" as part of Westminster College's Weldon J. Taylor Executive Lecture Series. Burns is the chairman of the board, president and chief executive officer of Miami-based Ryder System Inc.

"(After insider-trading scandals) business must upgrade the reputation it has with society. Values and principles are more important in this ever- changing world," he said. He said while business will likely be ever changing, the bedrock of ethics should not be.

He said in his life the objectives of personal and corporate success have become synonymous. Service, quality and growth are key elements in the company's mission statement.

"We see it in government and in other businesses. Individuals want to be of service. Companies want to be of service. That combinations really works," he said.

With that service philosophy, in eight years the company has risen to become the No. 1 service company in terms of assets, according to a yet-to-be released Fortune study. It is also ranked in the top three service companies in terms of revenues and earnings. Ryder is now the nation's largest truck-leasing company and has passed up U-Haul in consumer-transport rentals, Burns said.

"Being a leader allows us to control our future and destiny. Those that follow have no control," he said. The future has included diversification into aviation leasing, aviation part sales and jet engine overhaul services.

"We're not just the yellow truck people," he said.

The company's highest priority, said Burns, is providing a quality service through quality employees. Part of that quality approach is paying more attention to employees through decentralization of management and training programs.

"Doing it right the first time and every time is a good way to do business," he said.

Burns, a Brigham Young University graduate, said the nation must rise to the challenges of meeting the basic needs of people and providing better leadership.

Basic needs should be met by education and by businesses' retooling their approach to the future work force. To meet the demands of the future, companies must begin to court more women, minorities and immigrants. Corporate contributions to public education should also increase.

"Not only is it the moral thing to do, but it is good business," said Burns.

Ryder exec to speak at Y

M. Anthony Burns, chairman of the board, president and chief executive officer of Ryder System, Inc., will visit Brigham Young University Tuesday to speak and to receive a citizenship award.

Burns will receive the Jesse Knight Industrial Citizenship Award from BYU President Jeffrey R. Holland in a private ceremony.

He will speak on "Personal Business Strategies" Tuesday at 2 and 4 p.m. in 710 Tanner Building. The lectures are open to the public.

Burns was named "CEO of the Year" by Financial World magazine in 1984 and 1985 in the Transportation-Motor Carriers and Services category. Also in 1985, Burns was named "Business Leader of the Year" by The Miami News.

His company is included in the recent book, The 100 Best Companies to Work For in America. And Ryder System, Inc. was honored by The Miami Herald as the 1983 "Florida Company of the Year."

In 1987, Burns received the Joseph Wharton Business Statesman Award from the Wharton School Club. Burns also has been given the "Marketer of the Year" award by the Academy of Marketing Science and an Americanism Award by the Anti-Defamation League.

Burns joined Ryder System in 1974. Before that, he was a manager and a controller for Mobil Oil Corporation for nine years.

He holds a bachelor of science degree in finance from BYU and an MBA from the University of California, Berkeley.

On top of his business responsibilities, Burns is active in several civic groups. He has served as chairman of the Florida Governor's Task Force on Medical Malpractice. He is a member of the board of directors of the U.S. Chamber of Commerce and serves on the board of trustees of the University of Miami and on the National Urban League board.

Burns and his wife, Joyce, live in Miami. They have three children.

Anthony BURNS
Joyce ∞ JORDAN